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Message Text

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ORIGIN OPIC-12

INFO OCT-01 NEA-11 ISO-00 EB-11 COME-00 TRSE-00 OMB-01 L-03

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DRAFTED BY: OPIC/T: LNIELSON
APPRIVED BY: EB/IFD/OIA: MKENNEDY
OPIC/F: JCULMAN(SUBS)
EB/IFD/OIA: WHCOURTNEY
OPIC/T: LNIELSON
EA/IMS: ADORNHEIM(INFO)
---------- 084830
P 062208Z FEB 74
FM SECSTATE WASHDC
TO AMEMBASSY NEW DELHI PRIORITY

UNCLAS STATE 025078

ATTN: KATZ FROM LEO NIELSON

EO11652 NA
TAGS: EFIN
SUBJ: P.T. UNITED COCONUT

THE FOLLOWING IS A SUMMARY OF ACTION TAKEN ON SUBJECT COMPANY:

1. OPIC CONCURRED IN MISSION AND PICA COURSE OF ACTION THAT MANAGEMENT

OF MANADO OPERATION BE INSULATED FROM JORDAN AND GENERAL MANAGER BE INSTALLED TO OPERATE PLANT AND MAKE MANAGEMENT AND BUSINESS DECISIONS REQUIRED TO OPERATE PLANT. JORDAN TO REMAIN PRESIDENT AND DIRECTOR. PICA'S PRESIDENT WODTKE WAS TO DISCUSS WITH JORDAN. PICA HAD NOMINATED

GEOFFRY HODGSON. IF JORDAN WISHES TO DISCUSS THIS WITH YOU, SUGGEST YOU TAKE LINE THAT WE BELIEVE JORDAN WAS NECESSARY TO GET MANADO OPERATION STARTED AND APPRECIATE HIS EFFORTS WHICH NOW SHOULD BE DEVOTED

TO MARKETING WHICH IS KEY TO PROJECT'S SUCCESS.
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2. UNICO AUDITORS WERE TO PROCEED TO MANADO ON OR ABOUT JANUARY 30 FOR COMPLETE AUDIT, INCLUDING ESTIMATED OVERRUN COSTS. OVERRUN COSTS ARE ESSENTIAL BECAUSE OF CERTAIN LIABILITIES UNDER THE COMPLETION AGREEMENT. AUDIT TO BE COMPLETED IN TWO WEEKS.

3. MISSION ADVISED JANUARY 29 THAT DISCUSSIONS BY JAKARTA REPRESENTATIVE

WITH OFFICIAL OF GOI COPRA BOARD(RESPONSIBLE FOR COCONUT ALLOCATIONS) INDICATED RAW MATERIAL SUPPLY QUESTION MAY NOT BE AS SERIOUS AS FIRST INDICATED. WITHOUT GIVING ABSOLUTE ASSURANCES, COPRA BOARD OFFICIAL IMPLIED THAT GIVEN NORMAL CROP, SUFFICIENT ALLOCATION WOULD BE FORTH-COMING ONCE UNICO ACTUALLY IN PRODUCTION; LICENSE WOULD BE GAUGED TO NEED. OFFICIAL POINTED OUT PREVIOUS 400 METRIC TON ALLOWANCE HAD NOT SO
FAR BEEN USED AND WOULD EXPIRE IN MARCH 1974. HE NOTED COPRA BOARD HAD NOT BEEN KEPT OFFICIALLY ADVISED OF PROGRESS OF PROJECT AND INDICATED BOARD EXPECTED TO BE KEPT INFORMED.

4. OPIC DISBURSED FINAL $50,000 AND PICA DISBURSED ITS FINAL $10,000 TO UNICO.

5. JAKARTA MISSION ADVISES SHAREHOLDERS MEETING CALLED FOR MONDAY, FEBRUARY 11, 1974 IN JAKARTA. IF YOUR SCHEDULE PERMITS YOUR ATTENDANCE AT MEETING, SUGGEST YOU CONFER WITH MISSION AND PICA REPRESENTATIVES IN SINGAPORE AND JAKARTA PRIOR TO SHAREHOLDERS MEETING AND ADVISE JAKARTA MISSION ETA. IF YOUR ATTENDANCE AT MEETING IS NOT POSSIBLE PLEASE REVIEW SITUATION WITH MISSION AND PICA REPRESENTATIVES.
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